

	Topic	Proposed Powers Reserved for the Board	Source: (Governance Principles or Committee Charter)
1	Board	Conduct administrative hearings and approve/decide appeals	CGP
2	Board	Conduct discipline if a member fails to meet board standards of conduct	CGP
3	Board	Conduct periodic reviews and oversee board effectiveness	CGP
4	Board	Conduct selection and evaluation of board advisors and consultants, including but not limited to its fiduciary counsel	New
5	Board	Conduct setting of the board agenda by identifying, articulating, prioritizing and scheduling matters and reports the board will regularly address	CGP
6	Board	Approve information to be delivered to the board, including benchmarks which trigger board review	CGP
7	Board	Approve legislative policy	CGP
8	Board	Approve major litigation	New
9	Board	Approve mission and vision	CGP
10	Board	Approve organization performance metrics	CGP
11	Board	Approve overall communications strategy	CGP
12	Board	Oversee annual review of unfunded liability and overall pension soundness and sustainability	CGP/BPAC
13	Board	Oversee overall organizational performance	CGP
14	Board	Oversee stakeholder relations and reporting	CGP
15	Board	Oversee the effectiveness and utilization of board resources, time, and processes	CGP
16	Admin	Approve administration and business policies	CGP
17	Admin	Approve information technology budgets and oversee information technology plans	FIN
18	Admin	Oversee business continuity and disaster recovery	New
19	Admin	Oversee diversity programs	FIN
20	Admin	Oversee effective management of service provider contracts	FIN
21	Admin	Oversee operations and cost effectiveness	FIN
22	Finance	Approve accounting policies	CGP
23	Finance	Approve budgets and resource allocations and oversee budget process	CGP
24	Finance	Approve business plans and oversee business planning process	CGP/FIN
25	Finance	Approve financial reports and oversee controls over financial reporting	FIN
26	Finance	Approve strategic plans and oversee strategic planning process	CGP/FIN
27	Finance	Approve, as required, and oversee actuarial, external, financial, internal, and real estate audits and reinsurance	FIN
28	Finance	Oversee financial controls	CGP
29	Finance	Oversee financial soundness	New
30	Finance	Oversee investment program and policy compliance	New
31	Finance	Oversee liquidity planning	New
32	Gov	Conduct board self assessment of effectiveness	CGP
33	Gov	Conduct and oversee periodic reviews of the effectiveness of policies governing board conduct	CGP
34	Gov	Approve board committee roles and charters including creating and disbanding standing and ad hoc	CGP
35	Gov	Approve board delegations to executive and/or third parties	CGP
36	Gov	Approve board governance principles and policies	CGP/GOV
37	Gov	Approve board member election calendar	CGP
38	Gov	Approve board self-development education program and budget	New
39	Gov	Oversee and recommend revisions to the administrative rules governing CalPERS	CGP
40	Gov	Oversee election of board president, vice president, committee chairs and vice chairs	CGP
41	Gov	Oversee organizational transparency and accountability	New
42	Gov	Oversee review and update of powers reserved, delegations and committee charters	CGP
43	Gov	Oversee the process of board member and staff disclosure statements and compliance	CGP

	Topic	Proposed Powers Reserved for the Board	Source: (Governance Principles or Committee Charter)
44	Health	Approve health benefit plans and rates	HB
45	Health	Approve long-term care plans and rates	HB
46	Health	Oversee administration of CalPERS self-funded health plans	HB
47	Health	Oversee CalPERS leadership in health care strategy and effective contracting	HB
48	Health	Oversee cost and quality of health care program	HB
49	Health	Oversee cost and quality of long-term care	HB
50	Health	Oversee health benefit plan contracting	HB
51	Health	Oversee long-term care plan contracting	HB
52	HR	Conduct goal setting, evaluation and compensation setting for the CEO (and potentially CIO)	CGP/PC
53	HR	Conduct hiring/firing of the CEO (and potentially CIO)	CGP
54	HR	Conduct selection of external advisors to provide executive compensation and any other personnel-related expertise required	PC
55	HR	Conduct succession planning for the CEO (and potentially CIO)	CGP
56	HR	Approve and oversee executive staff succession planning (except for the CEO)	New
57	HR	Approve goal setting, evaluation and compensation for executive staff (other than CEO)	CGP/PC
58	HR	Approve human resource executive compensation policies	PC
59	HR	Oversee hiring/firing of executives/officers (other than CEO)	New
60	Inv	Approve and oversee strategic and asset plan plans, investment allocation, rate of return, and benchmark targets	CGP/INV
61	Inv	Approve high-level funding strategy (e.g., terminated agencies, long-term care, SERP)	New
62	Inv	Approve investment policies, risk appetite, and strategies, and oversee investment performance	INVP
63	Inv	Oversee cost effectiveness of the investment program	New
64	Inv	Oversee investment controls	New
65	Inv	Oversee performance and independence of the pension and diversity consultants	New
66	Inv	Oversee selection process and performance of investment partners and advisors *	INV
67	Inv	Oversee shareholder responsibility program	CGP
68	Pension	Approve actuarial policies and methods and actuarial assumptions (including discount rate)	CGP/BPAC
69	Pension	Approve actuarial valuations and employer rate setting	BPAC
70	Pension	Approve retirement benefit program modifications, as appropriate	BPAC
71	Pension	Oversee member service delivery quality and efficiency	BPAC/HB
72	Pension	Oversee pension administration cost effectiveness	BPAC
73	Risk	Approve enterprise risk policies framework and oversee effectiveness of enterprise risk management	CGP/RM
74	Risk	Approve risk appetite and strategy (excluding investment risk)	RM
75	Risk	Oversee enterprise program and policy compliance	FIN
76	Risk	Oversee privacy and security compliance	New
77	Risk	Oversee review of alleged breaches of CalPERS Code of Ethics by board or executives	New
78	Risk	Oversee service provider compliance (including harmonizing conflict of interest policies)	New
79	Risk	Oversee whistleblower and hotline processes	New

\* Indicates a change from approval to oversee